REGISTERED CHARITY NUMBER: 1154027

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 December 2025

for

Reed Family Foundation

Document ID: 19293ac77eaaf95b66297a9229adc5711075e246e7b33130590e2b4dd3137256

Reed Family Foundation

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Reed Family Foundation

Report of the Trustees
for the Year Ended 31 December 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The charity's objectives are to further such exclusivity charitable purposes according to the law of England and Wales as its trustees in their discretion determine from time to time.

The charity makes grants to organisations and individuals for exclusively charitable purposes.

The charity has a grant-making policy in place which sets out priorities for funding, the process the trustees follow in making grants and what is required from grant recipients in terms of monitoring and reporting.

The Trustees confirm that they have complied with their duty to have due regard to the Charity Commission's general guidance to charities on public benefit.

ACHIEVEMENTS AND PERFORMANCE

£15,000 of donations were received in the year and the charity made £45,000 of grants (2024: £90,000).

The trustees are seeking to award grants utilising income in the year together with capital brought forward. Given the current uncertainty which has impacted on the portfolio value the trustees are limiting the grants awarded in the interest of ensuring the charity has a long term future.

FINANCIAL REVIEW

Financial position

During the year under review, total income was £19,137 (2024: £6,675) total expenditure was £126,070 (2024: £106,855) and net gains on investments totalled £108,052 (2024: £174,261), resulting in the unrestricted reserves for the year carried forward of £1,603,933 (2024: £1,602,814).

Reserves policy

The charity has significant reserves and the charity pays grants based on its ability to do so taking into account commitments already made. The reserves policy of Reed Family Foundation is to maintain sufficient free reserves (total reserves less restricted funds and fixed assets) to enable the charity to meet these grant making objectives. The current level of free reserves is shown on the Balance Sheet.

FUTURE PLANS

The trustees intend to continue to identify projects worthy of charitable support throughout the next financial period.
The trustees shall continue to review the grant-making strategy and the priorities for funding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity's governing document is its Constitution adopted on 1 October 2013 as amended on 20 January 2015, and it is constituted as a "Charitable Incorporated Organisation" (CIO).

Apart from the first trustees, new trustees will be appointed by the founding trustee, Richard Reed in accordance with clause 10 of the governing document. If he ceases to be a trustee, the remaining trustees have power to appoint new trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1154027

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Reed Family Foundation

Report of the Trustees
for the Year Ended 31 December 2025

Principal address
Womble Bond Dickinson
The Spark, Draymans Way
Newcastle Helix
NEWCASTLE UPON TYNE
NE4 5DE

Trustees

R Reed
CA Reed
KE May

Independent Examiner
Christopher Beaumont BA(Hons) BFP FCA DChA
Clive Owen LLP
Chartered Accountants
& Statutory Auditors
Great North House, 20 Allington Way
Darlington
County Durham
DL1 4QB

Approved by order of the board of trustees on 30/10/2026 UTC and signed on its behalf by:

Richard Reed
Signer ID: RJ3N0KWBQ8...
R Reed - Trustee

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Independent Examiner's Report to the Trustees of
Reed Family Foundation

Independent examiner's report to the trustees of Reed Family Foundation
I report to the charity trustees on my examination of the accounts of Reed Family Foundation (the Trust) for the year ended 31 December 2025.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

C P Beaumont
Signer ID: IU2IYLBGPX...

Christopher Beaumont BA(Hons) BFP FCA DChA

Clive Owen LLP
Chartered Accountants
& Statutory Auditors
Great North House, 20 Allington Way
Darlington
County Durham
DL1 4QB

Date: 30/10/2026 UTC

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Reed Family Foundation

Statement of Financial Activities
for the Year Ended 31 December 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	15,000	1,000
Investment income	3	4,137	5,675
Total		19,137	6,675
EXPENDITURE ON			
Raising funds			
Investment management costs	4	8,188	9,516
		8,188	9,516
Charitable activities	5		
Support costs of grant making		117,882	97,339
Total		126,070	106,855
Net gains on investments		108,052	174,261
NET INCOME		1,119	74,081
RECONCILIATION OF FUNDS			
Total funds brought forward		1,602,814	1,528,733
TOTAL FUNDS CARRIED FORWARD		1,603,933	1,602,814

The notes form part of these financial statements

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Reed Family Foundation

Balance Sheet
31 December 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Investments	10	1,627,207	1,591,486
CURRENT ASSETS			
Cash at bank		10,374	16,693
CREDITORS			
Amounts falling due within one year	11	(33,648)	(5,365)
NET CURRENT ASSETS		(23,274)	11,328
TOTAL ASSETS LESS CURRENT LIABILITIES		1,603,933	1,602,814
NET ASSETS		1,603,933	1,602,814
FUNDS	12		
Unrestricted funds		1,603,933	1,602,814
TOTAL FUNDS		1,603,933	1,602,814

The financial statements were approved by the Board of Trustees and authorised for issue on 30/10/2026 UTC ..... and were signed on its behalf by:

Richard Reed
.....
Signer ID: R33N0KWBQ8...
R Reed - Trustee

The notes form part of these financial statements

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1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Charity status
The Reed Family Foundation is a CIO registered with the Charity Commission. The Charity's registered number and office can be found on the report of the trustees. The charity is a Public Benefit Entity as defined by FRS 102.

Going concern
At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Critical accounting judgements and key sources of estimation uncertainty
In the application of the charity's accounting policies the Trustees are required to make judgements, estimates and assumptions about the carrying amount of certain assets and liabilities. The estimated and associated assumptions are based on historical experience and other factors that are considered to be relevant.

Due to the non complex nature of the charity's operations in the opinion of the trustees there are no key judgements or estimation uncertainties that need to be considered when preparing the financial statements.

Incoming resources
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of these conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period. Donations in the Statement of Financial Activities include any associated gift aid.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation
The charity is exempt from tax on its charitable activities.

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1. ACCOUNTING POLICIES - continued

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

All funds held at 31 December 2025 and 31 December 2024 together with all transactions throughout the years related to unrestricted funds.

Financial instruments
The charity has financial assets and financial liabilities as basic financial instruments. They are initially recognised at transactions value and subsequently measured as their settlement value, with charges recognised in profit or loss.

Investments
Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end. Any gains or losses on revaluation are taken to the Statement of Financial Activities. Where a reliable valuation cannot be obtained investments will be held at cost.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	15,000	1,000

3. INVESTMENT INCOME

	2025	2024
	£	£
Dividends received	3,673	2,802
Bank account interest	464	2,873
	4,137	5,675

4. INVESTMENT MANAGEMENT COSTS

	2025	2024
	£	£
Investment advice	8,188	9,516

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5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£	£
Support costs of grant making	70,000	45,000	2,882	117,882

6. GRANTS PAYABLE

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
Greenpeace	40,000	60,000
Choose Love	5,000	-
2nd Chance	-	20,000
BRIT School	-	10,000
	45,000	90,000

7. SUPPORT COSTS

	2025	2024
	£	£
Legal & professional fees	2,157	4,315
Independent examination	2,946	3,762
Foreign exchange differences	(2,221)	(738)
	2,882	7,339

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,000
Investment income	5,675
Total	6,675
EXPENDITURE ON	
Raising funds	
Investment management costs	9,516

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9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
	9,516
Charitable activities	
Support costs of grant making	97,339
Total	106,855
Net gains on investments	174,261
NET INCOME	74,081
RECONCILIATION OF FUNDS	
Total funds brought forward	1,528,733
TOTAL FUNDS CARRIED FORWARD	1,602,814

10. FIXED ASSET INVESTMENTS

	2025 £	2024 £
Shares	1,603,593	1,582,465
Other	23,614	9,021
	1,627,207	1,591,486

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 January 2025	1,582,465
Additions	1,582,565
Disposals	(1,669,489)
Revaluations	108,052
At 31 December 2025	1,603,593
NET BOOK VALUE	
At 31 December 2025	1,603,593
At 31 December 2024	1,582,465

The historical cost of the investments is £1,528,951 (2024: £1,079,308).

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10. FIXED ASSET INVESTMENTS - continued

Investments (neither listed nor unlisted) were as follows:

	2025	2024
	£	£
Cash held in portfolio	23,614	9,021

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	33,648	5,365

12. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
General fund	1,602,814	1,119	1,603,933
TOTAL FUNDS	1,602,814	1,119	1,603,933

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	19,137	(126,070)	108,052	1,119
TOTAL FUNDS	19,137	(126,070)	108,052	1,119

Comparatives for movement in funds

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	1,528,733	74,081	1,602,814
TOTAL FUNDS	1,528,733	74,081	1,602,814

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12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	6,675	(106,855)	174,261	74,081
TOTAL FUNDS	6,675	(106,855)	174,261	74,081

Unrestricted funds are held to make grants to projects worthy of charitable support as identified by the trustees.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025 or 31 December 2024.

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